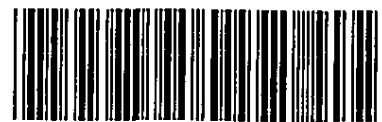


**Registration number 06115625**

**Dibbsy UK Limited**  
**Directors' report and financial statements**  
**for the year ended 29 February 2012**

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## **Dibbsy UK Limited**

### **Company information**

<b>Directors</b>	S Dibbs A Dibbs
<b>Secretary</b>	Mrs A Dibbs
<b>Company number</b>	06115625
<b>Registered office</b>	514 Blandford Road Poole Dorset BH15 5EG
<b>Accountants</b>	Coast Accountants PO Box 7392 Bournemouth Dorset BH1 9RU

# **Dibbsy UK Limited**

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**Dibbsy UK Limited**

**Directors' report  
for the year ended 29 February 2012**

The directors present their report and the financial statements for the year ended 29 February 2012

**Principal activity**

The principal activity of the company is the sale of motorcycles, clothing & accessories

**Directors**

The directors who served during the year are as stated below

S Dibbs

A Dibbs

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 5 November 2012 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'S Dibbs', with a long horizontal stroke extending to the right.

**S Dibbs  
Director**

**Dibbsy UK Limited**

**Profit and loss account  
for the year ended 29 February 2012**

		<b>Continuing operations</b>	
		<b>2012</b>	<b>2011</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	739,327	601,911
Cost of sales		(519,584)	(363,179)
<b>Gross profit</b>		<u>219,743</u>	<u>238,732</u>
Administrative expenses		(213,386)	(160,588)
<b>Profit on ordinary activities before taxation</b>		6,357	78,144
Tax on profit on ordinary activities	<b>5</b>	(1,201)	(19,226)
<b>Profit for the year</b>	<b>11</b>	<u>5,156</u>	<u>58,918</u>
Accumulated loss brought forward		(8,811)	(67,729)
<b>Accumulated loss carried forward</b>		<u>(3,655)</u>	<u>(8,811)</u>

There are no recognised gains or losses other than the profit or loss for the above two financial years

**The notes on pages 5 to 9 form an integral part of these financial statements.**

**Dibbsy UK Limited**

**Balance sheet  
as at 29 February 2012**

		<b>2012</b>		<b>2011</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	6		1,453		4,825
<b>Current assets</b>					
Stocks		392,316		371,094	
Debtors	7	726		3,814	
Cash at bank and in hand		2,558		3,902	
		<u>395,600</u>		<u>378,810</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(250,706)</u>		<u>(242,444)</u>	
<b>Net current assets</b>			<u>144,894</u>		<u>136,366</u>
<b>Total assets less current liabilities</b>			146,347		141,191
<b>Creditors: amounts falling due after more than one year</b>	9		<u>(150,000)</u>		<u>(150,000)</u>
<b>Deficiency of assets</b>			<u>(3,653)</u>		<u>(8,809)</u>
<b>Capital and reserves</b>					
Called up share capital	10		2		2
Profit and loss account	11		<u>(3,655)</u>		<u>(8,811)</u>
<b>Shareholders' funds</b>	12		<u>(3,653)</u>		<u>(8,809)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 5 to 9 form an integral part of these financial statements.

**Dibbsy UK Limited**

**Balance sheet (continued)**

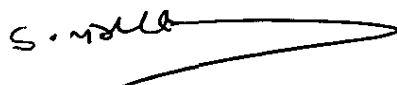
**Directors' statements required by Sections 475(2) and (3)  
for the year ended 29 February 2012**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 29 February 2012 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board on 5 November 2012 and signed on its behalf by



**S Dibbs  
Director**

**Registration number 06115625**

**The notes on pages 5 to 9 form an integral part of these financial statements.**

## **Dibbsy UK Limited**

### **Notes to the financial statements for the year ended 29 February 2012**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	5 Yr straight line
Fixtures, fittings and equipment	-	5 Yr straight line
Motor vehicles	-	4 Yr straight line

##### **1.4. Stock**

Stock is valued at the lower of cost and net realisable value



# **Dibbsy UK Limited**

## **Notes to the financial statements for the year ended 29 February 2012**

continued

### **1.5. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

### **3. Operating profit**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	<u>3,372</u>	<u>5,953</u>

### **4. Directors' remuneration**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Remuneration and other benefits	<u>9,000</u>	<u>8,000</u>

**Dibbsy UK Limited**

**Notes to the financial statements  
for the year ended 29 February 2012**

continued

**5. Tax on profit on ordinary activities**

<b>Analysis of charge in period</b>	<b>2012 £</b>	<b>2011 £</b>
<b>Current tax</b>		
UK corporation tax	1,201	3,159
Total current tax charge	<u>1,201</u>	<u>3,159</u>
<b>Deferred tax</b>		
Timing differences, origination and reversal	-	16,067
Total deferred tax	<u>-</u>	<u>16,067</u>
Tax on profit on ordinary activities	<u>1,201</u>	<u>19,226</u>

**6. Tangible fixed assets**

	<b>Plant and machinery £</b>	<b>Fixtures, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 March 2011	17,367	2,421	7,500	27,288
At 29 February 2012	<u>17,367</u>	<u>2,421</u>	<u>7,500</u>	<u>27,288</u>
<b>Depreciation</b>				
At 1 March 2011	14,358	605	7,500	22,463
Charge for the year	3,009	363	-	3,372
At 29 February 2012	<u>17,367</u>	<u>968</u>	<u>7,500</u>	<u>25,835</u>
<b>Net book values</b>				
At 29 February 2012	-	1,453	-	1,453
At 28 February 2011	<u>3,009</u>	<u>1,816</u>	<u>-</u>	<u>4,825</u>

**7. Debtors**

	<b>2012 £</b>	<b>2011 £</b>
Other debtors	<u>726</u>	<u>3,814</u>

**Dibbsy UK Limited**

**Notes to the financial statements  
for the year ended 29 February 2012**

continued

<b>8.</b>	<b>Creditors: amounts falling due within one year</b>	<b>2012 £</b>	<b>2011 £</b>
	Trade creditors	122,240	83,438
	Corporation tax	4,360	3,159
	Other taxes and social security costs	37,812	20,069
	Directors' accounts	52,262	124,580
	Other creditors	29,232	6,236
	Accruals and deferred income	4,800	4,962
		<u>250,706</u>	<u>242,444</u>
<b>9.</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2012 £</b>	<b>2011 £</b>
	Other Long Term Loans	<u>150,000</u>	<u>150,000</u>
<b>10.</b>	<b>Share capital</b>	<b>2012 £</b>	<b>2011 £</b>
	<b>Authorised</b>		
	2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
	<b>Allotted, called up and fully paid</b>		
	2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
	<b>Equity Shares</b>		
	2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
<b>11.</b>	<b>Equity Reserves</b>	<b>Profit and loss account £</b>	<b>Total £</b>
	At 1 March 2011	(8,811)	(8,811)
	Profit for the year	5,156	5,156
	At 29 February 2012	<u>(3,655)</u>	<u>(3,655)</u>

**Dibbsy UK Limited**

**Notes to the financial statements  
for the year ended 29 February 2012**

continued

<b>12. Reconciliation of movements in shareholders' funds</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Profit for the year	5,156	58,918
Opening shareholders' funds	(8,809)	(67,727)
Closing shareholders' funds	<u>(3,653)</u>	<u>(8,809)</u>

**13. Controlling interest**

The company is controlled by Mr & Mrs Dibbs by virtue of their shareholding